

WEIL, GOTSHAL & MANGES LLP
Stephen Karotkin (*pro hac vice*)
(stephen.karotkin@weil.com)
Ray C. Schrock, P.C. (*pro hac vice*)
(ray.schrock@weil.com)
Jessica Liou (*pro hac vice*)
(jessica.liou@weil.com)
Matthew Goren (*pro hac vice*)
(matthew.goren@weil.com)
767 Fifth Avenue
New York, NY 10153-0119
Tel: 212 310 8000
Fax: 212 310 8007

CRAVATH, SWAINE & MOORE LLP
Paul H. Zumbro (*pro hac vice*)
(pzumbro@cravath.com)
Kevin J. Orsini (*pro hac vice*)
(korsini@cravath.com)
Omid H. Nasab (*pro hac vice*)
(onasab@cravath.com)
825 Eighth Avenue
New York, NY 10019
Tel: 212 474 1000
Fax: 212 474 3700

KELLER & BENVENUTTI LLP
Tobias S. Keller (#151445)
(tkeller@kellerbenvenuti.com)
Jane Kim (#298192)
(jkim@kellerbenvenuti.com)
650 California Street, Suite 1900
San Francisco, CA 94108
Tel: 415 496 6723
Fax: 650 636 9251

Attorneys for Debtors and Debtors in Possession

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION**

In re:

PG&E CORPORATION,

- and -

**PACIFIC GAS AND ELECTRIC
COMPANY,**

Debtors.

- ☐ Affects PG&E Corporation
☐ Affects Pacific Gas and Electric
Company
☒ Affects both Debtors

** All papers shall be filed in the Lead
Case, No. 19-30088 (DM).*

Bankruptcy Case No. 19-30088 (DM)
Chapter 11 (Lead Case) (Jointly Administered)

**NOTICE OF CONTINUED HEARING ON
DEBTORS' AMENDED MOTION FOR ENTRY
OF ORDERS (I) APPROVING TERMS OF, AND
DEBTORS' ENTRY INTO AND PERFORMANCE
UNDER, EQUITY BACKSTOP COMMITMENT
LETTERS, (II) APPROVING TERMS OF, AND
DEBTORS' ENTRY INTO AND PERFORMANCE
UNDER, DEBT FINANCING COMMITMENT
LETTERS AND (III) AUTHORIZING
INCURRENCE, PAYMENT AND ALLOWANCE
OF RELATED FEES AND/OR PREMIUMS,
INDEMNITIES, COSTS AND EXPENSES AS
ADMINISTRATIVE EXPENSE CLAIMS**

[Related to Dkt. Nos. 4446, 5267]

Date: February 26, 2020
Time: 10:00 a.m. (Pacific Time)
Place: United States Bankruptcy Court
Courtroom 17, 16th Floor
San Francisco, CA 94102

Objection Deadline: February 25, 2020
12:00 p.m. (Pacific Time)

1 **PLEASE TAKE NOTICE** that on January 29, 2019 (the “**Petition Date**”), PG&E
2 Corporation and Pacific Gas and Electric Company, as debtors and debtors in possession
3 (the “**Debtors**”) in the above-captioned chapter 11 cases (the “**Chapter 11 Cases**”), each filed a
4 voluntary petition for relief under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”) with the United States Bankruptcy Court for the Northern District of California (San Francisco Division) (the “**Bankruptcy Court**”).

5 **PLEASE TAKE FURTHER NOTICE** that on October 23, 2019, the Debtors filed the
6 *Debtors’ Motion for Entry of Orders (i) Approving Terms of, and Debtors’ Entry into and*
7 *Performance Under, Exit Financing Commitment Letters and (ii) Authorizing Incurrence, Payment*
8 *and Allowance of Related Fees and/or Premiums, Indemnities, Costs and Expenses as Administrative*
9 *Expense Claims* [Dkt. No. 4446] (the “**Original Exit Financing Motion**”). Concurrently with the
10 Original Exit Financing Motion, the Debtors filed a notice of hearing [Dkt No. 4451], which stated
11 that: (1) the hearing before the Bankruptcy Court on the Original Exit Financing Motion was
12 scheduled for November 13, 2019, at 10:00 a.m. (Pacific Time); (2) any oppositions or responses to
13 the Original Exit Financing Motion must be in writing, filed with the Bankruptcy Court, and served
14 on the counsel for the Debtors at the above-referenced addresses so as to be received by no later than
15 4:00 p.m. (Pacific Time) on November 6, 2019 (the “**Objection Deadline**”); (3) all oppositions and
16 responses must be filed and served pursuant to the *Second Amended Order Implementing Certain*
17 *Notice and Case Management Procedures* entered on May 14, 2019 [Dkt No. 1996] (the “**Case**
18 **Management Order**”); and (4) any oppositions or responses must be served on all “Standard Parties”
19 as defined in paragraph 5 of the Case Management Order.

20 **PLEASE TAKE FURTHER NOTICE** that the hearing on the Original Exit Financing
21 Motion was previously continued to January 21, 2020. The Objection Deadline was extended to
22 January 14, 2020, at 4:00 p.m. (Pacific Time).

23 **PLEASE TAKE FURTHER NOTICE** that on January 3, 2020, the Debtors filed the
24 *Debtors’ Amended Motion for Entry of Orders (I) Approving Terms of, and Debtors’ Entry into and*
25 *Performance Under, Equity Backstop Commitment Letters, (II) Approving Terms of, and Debtors’*
26 *Entry into and Performance Under, Debt Financing Commitment Letters, and (III) Authorizing*
27 *Incurrence, Payment, and Allowance of Related Fee and/or Premiums, Indemnities, Costs and*
28 *Expenses as Administrative Expense Claims* [Dkt. No. 5267] (the “**Amended Exit Financing Motion**”). The Amended Exit Financing Motion amended and superseded the Original Exit Financing Motion. The hearing on the Amended Exit Financing Motion was subsequently continued to January 29, 2020, and the Objection Deadline was further extended to January 22, 2020.

29 **PLEASE TAKE FURTHER NOTICE** that on January 27, 2020, the hearing on the
30 Amended Exit Financing Motion was continued to February 19, 2020.

31 **PLEASE TAKE FURTHER NOTICE** that on January 27, 2020, the Debtors filed the
32 *Debtors’ Motion Pursuant to 11 U.S.C. § § 363(b) and 105(a) and Fed. R. Bank. P. 6004 and 9019*
33 *for Entry of an Order (I) Approving and Authorizing the Debtors to Enter Into Restructuring Support*
34 *Agreement with Consenting Noteholders and Shareholder Proponents, and (II) Granting Related*
35 *Relief* [Dkt. 5519] (the “**Noteholder RSA Motion**”). The Court granted the Noteholder RSA Motion
36 by order dated February 5, 2020 [Dkt. No. 5637]. In light of the approved Noteholder RSA Motion
37 and the changes to the Debtors’ exit capital structure contemplated thereby as specified in the
38 Debtors’ prepared testimony submitted to the CPUC on January 31, 2020, in proceeding I19-09-016,

1 the Debtors are currently negotiating revisions to the provisions of the Exit Financing Commitments
(as defined in the Amended Motion).

2
3 **PLEASE TAKE FURTHER NOTICE** that the hearing on the Amended Exit Financing
4 Motion is **continued** to **February 26, 2020 at 10:00 a.m.** (Pacific Time), in the courtroom of the
Honorable Dennis Montali, United States Bankruptcy Judge, Courtroom 17, 16th Floor, 450 Golden
Gate Avenue, San Francisco, California 94102.

5
6 **PLEASE TAKE FURTHER NOTICE** that the Debtors will amend the Amended Motion
7 to reflect the terms of the updated Exit Financing Commitments on or before **February 17, 2020**,
with objections to the further amended motion due by **12:00 p.m.** (Pacific Time) on **February 25,**
2020.

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9 **PLEASE TAKE FURTHER NOTICE** that copies of the Amended Exit Financing Motion
and its supporting papers can be viewed and/or obtained: (i) by accessing the Court's website at
10 <http://www.canb.uscourts.gov>, (ii) by contacting the Office of the Clerk of the Court at 450 Golden
Gate Avenue, San Francisco, CA 94102, or (iii) from the Debtors' notice and claims agent, Prime
11 Clerk LLC, at <https://restructuring.primeclerk.com/pge>, or by calling (844) 339-4217 (toll free) for
U.S.-based parties; or +1 (929) 333-8977 for International parties or by e-mail at:
12 pgeinfo@primeclerk.com. Note that a PACER password is needed to access documents on the
Bankruptcy Court's website.

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14 Dated: February 13, 2020

15 **WEIL, GOTSHAL & MANGES LLP**
16 **CRAVATH, SWAINE & MOORE LLP**
17 **KELLER & BENVENUTTI LLP**

18 /s/ Jane Kim
Jane Kim

19 *Attorneys for Debtors and Debtors in Possession*
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